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Wendy C. Doucette

East Tennessee State University, doucettew@etsu.edu

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Why Our Financial Literacy Programming Died (and How Yours Can Succeed)

by

Wendy C. Doucette

This is the story of a financial literacy endeavor that sputtered, surged, and then died. While it did not succeed at my institution, I share the story and the resources in the hope that its successes and failures might be of use to others.

Although I had already been a professional librarian for seven years when I took my new position as Graduate Research and Instruction Librarian at East Tennessee State University near the beginning of fall semester 2014, I had never worked in public services. Fortunately, I had been a teacher, received professional training in pedagogy, and was comfortable with the instruction piece of my job. "Outreach" was a little more difficult. For my first effort, I chose something I believed would appeal to a wide diversity of students: money.

Financial Literacy: A National Concern

Financial knowledge is probably the working literacy most of us deal with the least. Discussing "money" with others seems simultaneously crass and lofty, something to be understood only with effort or reserved for economists and financial advisors. It's infinitely easier to fast forward to envisioning the benefits of wealth than to make the day-to-day decisions that might forge the path to actually arriving there (Eades, 2012).

Even the most basic Google search reveals that statistically, what most Americans know about money is, unfortunately, not a lot. As the FINRA (Financial Industry Regulatory Authority) Investor Education Foundation puts it in the national summary of the 2016 National Financial Capability Study, *Financial Capability in the United States 2016*, "Americans demonstrate relatively low levels of financial literacy and have difficulty applying financial decision-making skills to real life situations" (Financial Industry Regulatory Authority, 2016).

There is a National Strategy for Financial Literacy in the United States. Situated under the Department of Treasury Office of Financial Education, the Financial Literacy and Education Commission (FLEC), a network of over 20 federal programs, serves as a clearinghouse for consumer financial information and oversees programs that contain an educational component for consumers. FLEC advises financial education beginning in childhood (Financial Literacy and Education Commission, 2016, 5).¹

The definition of "financial literacy" remains in flux despite ongoing efforts to categorize it (Delgadillo, 2014; Huston, 2010; Knoll & Houts, 2012; Remund, 2010), and seems to sort into two broad categories: financial knowledge and skill (the application of that knowledge in the appropriate context to obtain the desired result). Alsemgeest provides a far more eloquent definition: "The aim of the education process is to gain an understanding of financial terms, products and systems (financial literacy), as well as to facilitate financial empowerment through new acquired knowledge" (Alsemgeest, 2015, p. 1).

The ALA is Committed to Money Smart

As someone newly exploring various facets of literacy, I was intrigued by the idea of Money Smart Week (MSW), an annual focus on money. Coordinated by the Federal Reserve Bank of Chicago, one of MSW's longstanding national partners is the American Library Association (ALA).² When seeking a venue for transmitting financial education at a grassroots level, the Consumer Financial Protection Bureau (CFPB) sought "a resource in every community that can offer consumers free access, unbiased information, helpful and knowledgeable staff, [and a] high degree of trust" (Consumer Financial Protection Bureau, 2014, p. 30). Libraries were the obvious choice, what Collins and Holden refer to as "community-based financial education programs" without ever explicitly referencing Money Smart (Collins & Holden, 2014, p. 81).

In 2014-15, the ALA made financial literacy programming a priority:

- January 2014: The FINRA Investor Education Foundation and the American Library Association announced \$1.19 million in grants to public libraries to support financial literacy (American Library Association, 2014).
- January through July 2014: The Association of College and Research Libraries (ACRL), a division of ALA, instituted a new monthly column in *College & Research Libraries News* called "Libraries and Financial Literacy Education" (volume 75, numbers 1-7).
- January through December 2014: ACRL President Trevor Dawes further highlighted the need for academic library involvement regarding financial literacy in two columns: "Academic libraries' impact on financial education" in June 2014 and "Message from the President" in December 2014 (Dawes, 2014a; Dawes, 2014b).
- September 29, 2014: The Reference & User Services Association (RUSA) of the ALA released *Financial Literacy Education in Libraries: Guidelines and Best Practices for Service* (Reference & User Services Association, 2014).
- October 1, 2014: The ALA held a Money Smart Week 2015 webinar (The ALA continues to offer webinars explaining Money Smart to interested libraries every autumn).³
- March 2015: The opinion column of *American Libraries* extolled the importance of academic libraries' role in spreading financial literacy: "Working together we can make a difference for our students, preparing them for the opportunities we know a college education creates, rather than watching them fall into financial hardship that may take them decades to overcome" (Eisler & Garrison, 2015, p. 24).
- April 21, 2015: The Consumer Financial Protection Bureau offered a webinar in conjunction with ALA.

Being Money Smart was a hot topic, and I was sure my students would want to know about it. My first order of business was determining how to adapt Money Smart Week for my academic audience.

Year One: Starting from Scratch

Planning

One of the first things I did was to approach our local public library to see if they were interested in partnering with Money Smart programming. They were aware of the program but were not prepared to participate for 2015. With the scope restricted to events only on campus, I focused on attracting students while remaining open to attendance from the larger community.

There was no way I could provide programming for a full week, but an extended one-shot focused on finance seemed possible. Money Smart Week became Money Smart Day, then quickly evolved into the more active slogan, "Be Money Smart."

Logistics presented the first problem: What time of day would students be most likely to attend? I did not have enough experience yet to check with the Registrar to see if there was an optimal day of the week when graduate students had the fewest classes, and wound up selecting a date when the meeting room I

would use would be available, and when support staff would be available to assist. Limiting the event to a 3-hour slot and having it after lunch eliminated the need to feed attendees, an extremely important factor when working with a total budget of only \$50. Because of catering restrictions, we were required to use university food services for cookies and drinks. The Outreach department and other individuals within the library donated giveaways and other materials from library orientations to make up raffle prize baskets.

Registration was not required but attendees were required to sign in for assessment purposes. Head count was taken at the beginning of every session. All attendees were free to come and go as they liked, but upon exiting, were encouraged by volunteer staff to complete the anonymous exit survey. Students had the option to not complete the survey, but those who did became eligible to win a prize. Because of the flexibility of attendance, I did not consider a pre-and post-test.⁴

Having established a framework, location, and time, the next step was to determine content. I sought the advice of more established librarians who recommended on-campus speakers who might be willing to present. Knowing it was highly unlikely anyone had ever heard of Money Smart, I wrote an overview document, explaining the purpose and content of Money Smart Week, as well as possible topics to recruit four to six speakers for 30-minute sessions. The following information was distributed to recommended faculty and staff:

What Money Smart Week is

In partnership with the Federal Reserve Bank and the Consumer Financial Protection Bureau, the American Library Association supports an annual initiative to increase financial literacy among the public. At East Tennessee State University, the Charles C. Sherrod Library plans to host a half-day series of talks on this topic, known officially as “Money Smart Week” (MSW). The library-sponsored event is geared towards graduate students, and is open to all interested parties.

The 2014 “Financial Literacy Education in Libraries: Guidelines and Best Practices for Service” from the Reference and User Services Association of the American Library Association address five general areas of programming: earning; borrowing and credit; saving and investing; spending; and protecting against risk. There is no investment advice given and no advertising allowed.

What exactly are we talking about at the ETSU event?

Pretty much everything related to money is valid. We’re looking for strategies that will make a practical difference in students’ lives. We’re going along the lines of, “if you could tell students only one thing that they could easily put into place and start doing today, what would that be?” It can be really hard to promote financial literacy without giving financial advice, which is not allowed as part of MSW. Resources, strategies, tips: those are the goals.

Having been given the parameters and the focus on achievable strategies and concrete goals that students would remember and apply, presenters chose their own topics. I was delighted and relieved to obtain six speakers representing a diverse set of programs and services.

I formally registered the event with Money Smart Week and chose viable promotion outlets. We marketed the event within the library by setting it as the desktop wallpaper on all student PCs, in the bathroom newsletter, the Library website, and on social media. All partners were sent a marketing blurb to distribute within their own departments and on their respective communication channels. Campus-wide, all faculty, students, and staff received a reminder email via the Provost. We also listed it in the campus newspaper, on the ETSU calendar, and on the ETSU NPR radio station. This effort required the cooperation of our Outreach and Marketing departments, the Dean, our webmaster, and the Office of Graduate Studies.

Execution

Just weeks before the event, one of the original speakers cancelled. Fortunately, the university's Center for Banking agreed to speak, and was a perfect fit.

When Be Money Smart finally arrived, as the host, I had given myself a five-minute window to welcome attendees. I began by explaining the purpose of Money Smart, and the usual speaker requests: cell phones off or on mute, and the importance of completing the exit survey. I explained that

"Today, some people you can trust are here to show how right now, you can begin to take control of the money you have. Talks today will cover spending, borrowing, repayment, protecting yourself online, and leveraging local and campus resources. Even for people who run from math, you really do have a lot of control because the surprising thing about money is how much it's really about values: What do you want? Need? What can you live without? Financial consequences are life-long. Since you can't get away from it, you might as well learn to Be Money Smart."

The roster of speakers was as follows and addressed spending and setting goals; saving on a budget; borrowing, credit, and repayment; protecting against risk; local resources for students; and financial literacy resources.

1:05-1:35	Department of Athletics, "Ultimate goals versus instant gratification"
1:35-2:05	Center for Banking, "Want to become a millionaire? Start saving now!"
2:05-2:35	Office of Financial Aid, "Get the Most Bang for the Buc\$"
2:35-3:05	Department of Computing, "Don't Get Hacked"
3:05-3:35	Office of Graduate Studies, "Student Resources for Financial Success"
3:35-3:55	Sherrod Library, "Student and Educator Resources"

Although we were well-prepared and anticipation was high, it was immediately evident that the attendees were not the graduate student population I had anticipated. Worse, one of the early speakers, despite promising to bring "60 students," brought none and spoke for only five minutes before leaving. This abrupt departure threw off the entire day's schedule. Fortunately, it did create the opportunity to ask participants directly what they wanted to know and why they came. Again, these were not the reasons we had anticipated: a parent wanting to know about student financial education being incorporated in schools; another parent interested in getting kids on the right fiscal path; staff members interested in retirement and starting over; mutual funds; real estate investments and trusts. These topics spanned an incredibly wide range, but all speakers adjusted as best they could.

Lessons Learned

We received 9 exit surveys from 11 attendees. Most attendees (4) heard about the event from flyers on campus; 3 saw an e-mail; 3 heard about it from someone; and 1 saw the notice on the library website.

As noted, the audience was not the expected graduate student demographic. Attendees self-identified as undergraduates (3); staff (2); community members (2); and only 1 graduate student. Attendance increased as the day went on, from 4 at the first session to 10 at the last. Write-in topic suggestions for next year were more reflective of older, non-students: "ways to jump start savings for older savers;" "information on large sessions such as houses and mortgages would be awesome;" and "stock market."

Participants were pleased with the presentations they attended, with 8 replying yes to the question "Was the information you learned today valuable to you?" 1 write-in for "moderately valuable," and none replying negatively. To the question "How likely are you to act on what you learned today?" 6 answered "I'm starting today," 3 said "I will eventually," and none chose "I'll never get around to it."

Participants were very appreciative of handouts and takeaways such as bookmarks or flyers that referenced the day's presentations.

Year Two: When It All Came Together

Planning

For Be Money Smart 2015, I had invited recommended speakers out of necessity, but felt uncomfortable fishing for speakers within an established pool. For Money Smart 2016, I wanted to target graduate students more obliquely while giving speakers more autonomy and freedom of choice. I also wanted to include an opportunity for them to talk as peers, unscripted, about financial matters. Thinking about this group component, and the fact that I wanted my main (preferably sole) group to be graduate students, I suddenly had it: an all-peer event! This demographic focus made the event more relevant to my role as Graduate Librarian, and was easier to sell to both students and faculty.

The official title for Money Smart @ ETSU 2016 became “Expanding Financial Literacy at ETSU: A Graduate-to-Graduate Peer Event.” With the cooperation of the Graduate School, I sent a Call for Papers to all graduate students and graduate program coordinators (see Appendix B). I began the announcement with a quick explanation of Money Smart Week and an announcement about the upcoming half-day event, including date and time.

Presented as “a graduate-to-graduate peer event featuring money-saving tip strategies and financial tips for grads by grads,” I answered the “what’s in it for me” question by stressing what I believed to be the most enticing point: “*For presenters, this is an excellent opportunity to add a professional development accomplishment to a resume or c.v.*”

I listed possible topics, including

- Grad school: paying for college, repaying student loans
- Affording a first apartment or car
- Salary negotiations
- Pay yourself first: establishing savings, budgeting, and investing
- Software that may help, like Mint or Quicken
- Eat on a budget: inexpensive nutrition
- Pros & cons of credit cards
- Banks vs. credit unions
- Frugal parenting
- Free and low-cost local deals and events
- [X Y Z] ...without spending a fortune
- And more...! *If it's money/finance/lifestyle related, it's probably a valid topic.*

I was completely honest with students, stating that:

Last year’s event included faculty and staff from financial aid, computing, and grad student success. Attendees were mainly faculty, staff, and external visitors. Only about 10% were graduate students. Because the intended audience is graduate students, the 2016 event will have minimal representatives from faculty and staff, with the majority of presenters graduate students themselves.

I concluded by asking students to choose from 4 formats: poster, 20-minute presentation, 30-minute panel, or 5-minute lightning round, and to submit proposals between 200-500 words from their official campus e-mail. The deadline was approximately five weeks before the event.

In discussing student engagement with Money Smart, the Associate Dean of the Graduate School recommended asking whether the Graduate and Professional Student Association (GPSA) might be interested in participating. The President of GPSA was looking for an event for the spring semester and was eager to partner, becoming an official co-sponsor.

Execution

Using the same lists from the CFP, all graduate students, coordinators, and faculty received a reminder mail the day before with the subject line “Come support Graduate Student Speakers at Money Smart @ ETSU 2016 - THURSDAY, APRIL 21st”

Money Smart @ ETSU 2016 is a graduate-to-graduate peer event featuring money-saving strategies and financial tips for grads by grads. This FREE event takes place from 1:00PM-4:00PM in Meeting Room 3 at the Culp Center on Thursday, April 21, 2016. Light refreshments will be served, as well as door prizes.

Come learn a little about keeping and making money from your fellow graduate-students! If you have great tips to share, there will be opportunities for general audience participation.

In addition to the same promotional outlets used previously, Money Smart 2016 was promoted by the Library on Facebook. Because of construction to our usual meeting room, we met in the Student Center. I had set up a space in rear corner of the room for presenters to have their picture taken in front of the

poster promoting the event for our marketing and for their own portfolios. All speakers were provided with nametags and "SPEAKER" ribbons for an official, conference-type feel.

Six students submitted viable proposals, all for individual or joint presentations. Department affiliation and topics were as follows:

1:20-1:40	Biomedical Sciences, "Living on a Graduate Stipend"
1:40-2:00	Clinical Nutrition, "Healthy Eating on a Budget"
2:00-2:20	Professional Communication, "Credit Card Smart"
2:20-2:40	Criminal Justice and Criminology, "Identity Card Theft"
2:40-3:00	Professional Communication, "Mint, Betterment, and Beyond"
3:00-3:20	Secondary Education, "The Law of Attraction and Money"

Twenty-minute slots were long enough to allow students time to present, but not too long to be daunting. Keeping to the 1-4PM timeslot, these 20-minute slots also allowed for 3 additional speakers: as the host, I took the first slot with introductions and "Free Online Financial Education." At the conclusion of the student presentations, the Director of International Programs discussed "Best Practices." We finished with an unscripted session about money and grads hosted by GPSA.

To foster audience participation, I had pre-printed prompts and two large glass fishbowls, one for questions ("My biggest money question/problem is ____") and one for answers ("My excellent money advice/tip is ____"). After each presentation, we drew one slip from each bowl and took responses from the audience while the next speaker set up.

Lessons Learned

Unexpectedly, the graduate student presentations were more professional than those given the year before by faculty and staff speakers. It was evident how thoroughly they had prepared, from slides and handouts, to content knowledge, to audience questions, and demeanor and appearance. The students from Clinical Nutrition, though visibly nervous, had prepared their own quiz with prizes for the winners. During the exit photos to commemorate their presentations, all of the speakers were beaming with pride (mixed with various degrees of relief). One of the liveliest parts was the open group discussion, which went off topic somewhat but was well worth having.

We had an excellent turnout of 34 attendees. With 26 exit surveys completed (see Appendix C for the exit survey questions) and all questions optional, attendees were much more in line with what I wanted: 21 graduate students, 2 undergraduates, 2 faculty, 1 community member (other), and no staff. The event began with 9 attendees and increased as the day went on.

Attendees were extremely appreciative, with 25 unanimous "yes" responses to the question "Was the information you learned today valuable to you?" To the question "How likely are you to act on what you learned today?" 19 replied "I'm starting today," 3 said "I will eventually," 1 wrote-in: "very soon," and 0 selected "I'll never get around to it." Another write-in stated, "I already do most of it!"

Word-of-mouth spread further in 2016, with 15 responses for "somebody told me," nearly challenging e-mail (16) as how most people heard about the event. Five saw a flyer on campus; three saw the Library website; and two read about it in the GPSA newsletter.

Suggestions for next year included "Helpful tips that will be easy to implement," "Time invested wisely to learn how to be financially smart in many ways," and "I wouldn't mind learning more about investments even though I don't currently have the \$\$ to invest right now."

Overall write-in comments were overwhelmingly positive:

- Was a very interactive and informative meeting
- Important information for graduate students. I'd like for a presentation to discuss non-essential items that add up, like Netflix or our downtown breweries.
- Great stuff! Thanks for putting it on.
- Let's do this again

- Great info! Useful ways to save, invest & protect \$\$\$. Loved it!
- I would like to see this again next year, as well as other similar opportunities.
- Excellent idea for an event!
- Saw a flyer on the first floor while the program was going. I thought this is today when I saw the date.
- (Faculty comment) Nice community of presenters and attendees. This was a good opportunity for grad students to give a presentation.

The one low point was the logistics of door prizes. Because there was so much to transport to another building, I had left the prizes in the Library. Not having them on site required notifying winners after the fact and making arrangements for pickup. Should I ever again have any sort of raffle, prizes will be on-site and it will include a stipulation that winners must be present to win.

Why There Was No Year Three

Feeling confident in the success of 2016's Be Money Smart, the 2017 event kept to the same plan. The Call for Papers went out to all graduate students and received only two responses, both of which were submitted at the urging of a professor. Another professor saw the informational announcement on the graduate faculty coordinator list and unexpectedly offered support and the free services of a professional financial speaker. While I was delighted with the support, the invited speaker posed a problem: an external professional delivering the keynote at an internal, graduate-student only event. This dilemma was inconsequential compared with the utter lack of voluntary student response. When the interested professor surveyed his department to see if they, or his College, would co-sponsor Be Money Smart, representatives from both answered that they saw no direct academic advantage to doing so.

The purpose of any program I create is to serve the students and the mission of the university. For this third round of financial programming, since graduate students were clearly not interested, I cancelled the event entirely. I would have liked to have had the successful expansion of the program of the sort described by Woodward & Timm (2015), who had the partnership of their College of Business from the beginning. In my case, after the strong success of 2016 without any departmental partnerships, what went wrong? In retrospect, the red flag I should have seen was the lack of partnership with a student organization. Be Money Smart was successful in 2016 because of its association with the GPSA. GPSA members promoted it to peers, signed up to speak, and brought their friends. I had endeavored to contact the new GPSA President several times, starting in the summer of 2016, with no response. Buoyed by the success of Money Smart 2016, I mistakenly believed Money Smart 2017 could flourish on its own without direct student support. I failed to observe that content was secondary to student engagement.

For 2016, I had accidental faculty support as well. While posting flyers the day of Be Money Smart near the university cafeteria, I ran into a colleague who showed interest. He promised to promote the event in class, which he did. As a result, he and several students attended directly after his class was over. In addition to hard work and planning, serendipity and word-of-mouth sometimes work in our favor.

Money Smart in Academic Libraries

Money Smart Week can be adapted for academic libraries, but it's a difficult fit. The best, and most effective option would be to integrate financial literacy as a holistic educational resource or experience.

In the earliest stages of planning this project, I had heard that ETSU 1020, an introduction to college success course for freshmen, contained a financial component. This course dedicates two days to financial literacy: One each for budgeting and credit. I contacted the team responsible for this class and sent them all of my information as well as a resource list. I followed-up on the e-mail, called, and invited them to the event, but never heard back.

Another option would be to offer Money Smart participation or programming as credit for classes. This requires a certain level of infrastructure support; ideally, a team of professors willing to partner. The alternative, finding one sympathetic professor, would lead to a one-shot, one-off project. While better than nothing, it does not provide the comprehensive message intended by Money Smart.

To an even lesser extent, the Library could partner with financial literacy programming by offering space. Penn State's Schreyer Business Library does this long-term (Reiter, 2015). Generalized libraries such as ours would have a more difficult time rationalizing a permanent use of space, but could nonetheless support ad hoc or annual events.

Finally, the official timing of Money Smart could not be worse: In mid-April, less than a month from graduation, neither students nor faculty have time for anything not tied to a grade. The College of Business suggested something in October or early November, a time spot with which I agree. I understand why Money Smart coincides with federal tax deadlines, but any campus fiscal experts we have, including graduate students in accounting, are neither willing nor able to give a presentation at their busiest time of year. An autumn event with institutional support beyond the library would stand the best chance of success.

Critical Engagement with Resources

In the current age of "fake news" and "alternative truth," the lessons of whom to believe and *caveat emptor* remain worth teaching. Two of the ACRL Information Literacy Frames can serve us particularly well here: "Information Has Value" and "Authority Is Constructed and Contextual" (Association of College and Research Libraries, 2016). As is always the case when seeking information online, who is speaking and what stake or purpose does the speaker have?

Many students (and non-students) take the "our services" and "about us" sections of websites at face value, disregarding the fact that few sites would disclose unflattering information here. The general rule about trusting sites more based on their domain where .org and .gov are generally more benign than .com likewise requires verification.

The website for Financial Literacy Month (www.financialliteracymonth.com) belongs to Money Management International, a non-profit credit counseling service, which nonetheless makes money on setup and monthly fees from site services.

Money Management International (MMI) (www.moneymanagement.org) offers a seemingly large number of brief, free articles; a street address; phone number; and an impressive array of icons on the main page, including Housing and Urban Development, though what association MMI has to these organizations is not stated.

The National Financial Educators Council (NFEC) (<http://www.financialeducatorsCouncil.org>) offers a dazzling website, a National Financial Capability Test, a seeming wealth of assistance, but only the vaguest wording in the About Us section to identify the authors.

The Council for Economic Education (CEE) (<http://councilforeconed.org>) lists a board comprised chiefly of representatives from large businesses and offers the K-12 National Standards for Financial Literacy and a National Finance Challenge where states can see how well their financial education programs rank against each other (www.surveyofthestates.com).

360 Degrees of Financial Literacy (www.360financialliteracy.org) is run by the American Institute of CPAs (Certified Public Accountants). Not surprisingly, on the topic of financial education, CPA's see themselves perfectly positioned to deliver it (Barry, 2013).

The nonprofit [Kahn Academy's free financial education modules](http://www.kahnacademy.org) on "personal finance [are] brought to you with Support from Better Money Habits® powered by Bank of America;" Money Smart Week partners with Visa; and the ALA (<http://smartinvesting.ala.org>) partners with FINRA, the Financial Industry Regulatory Authority Investor Education Foundation, whose "goal is to reach more and more investors each year" (<https://www.finrafoundation.org/about/index.html>).

Although the sites above—a tiny sampling of online financial information resources—are non-profit or .org websites, does that mean they have no agenda? No. Does it mean any of the above sites are nefarious? No. Should caution always be exercised, particularly when sensitive and potentially life-affecting information like health or finances is involved? Of course. This is precisely the type of source evaluation librarians have always promoted, and should continue to teach.

This topic of financial literacy is truly multifaceted, encompassing not only spending, saving, retirement and so on, but underlying questions of class, race, and social justice (Collins, 2012; English, 2014; Tisdell, 2013).⁵ Money is entwined with the values of a society, and is even an environmental issue (Stone & Bryant, 2008).

Continuing the Effort

Despite the debate over whether financial literacy programs help or to harm the consumer (Alsemgeest, 2015; Willis, 2008), the need for Americans to become more informed financially remains a serious concern. The ALA and FINRA continue to partner, having given a live financial literacy program at the ALA annual conference in 2017, “Financial Literacy in Public Libraries: A Report from ALA ORE (Office for Research and Evaluation) and FINRA Investor Education Foundation” which was offered again as a free webinar in October 2017 (<http://www.ala.org/aboutala/offices/ore>). A subscription to the official Money Smart list is available through ALA (<lists.ala.org/sympa/info/mswlibrary>).

RUSA continues to maintain a Financial Literacy Interest Group for “libraries of all types [who] are involved or want to be involved in providing financial literacy programming, financial reference assistance, personal finance collections, and other library services and resources that support their users’ information needs for financial decision-making” (www.ala.org/rusa/contact/interest-groups).

Although Money Smart was not fully supported by my institution, I do not regret the endeavor. I continue to believe that greater knowledge about finance would lead to better management of personal resources and thereby improve students’ quality of life. Buy-in from partners at the institutional, college, and/or program level remains critical, as does a genuine level of student interest and engagement. I personally encourage other libraries, both academic and public, to pursue Money Smart events. A cross-collaboration of this sort contains great potential to increase financial literacy awareness at the community level. To all who undertake this endeavor, I wish you great success and hope that the planning process, lessons learned, and resource list contained here will aid in your effort.

Notes

1 For an excellent summary of the state of national financial literacy initiatives up to the financial crisis of 2007, see Davis, K., & Durband, D. B. (2008). Valuing the implementation of financial literacy education. *Financial Counseling and Planning*, 19(1), 20-30.

2 For up-to-date information about the ALA’s programming for MoneySmart Week, see <http://www.ala.org/aboutala/offices/money-smart-week>.

3 Other non-ALA library-support organizations such as Tech Soup also offer programming. See Techsoup.org. (2014, Oct. 22). *Making cents of financial literacy: Tech tools and innovative programs* [Webinar]. Retrieved from <https://cc.readytalk.com/cc/s/meetingArchive?eventId=iql8qh4e43b0>

4 Smartinvesting.ala.org has ample evaluative resources for data collection, surveys, and pre- and post-tests for MoneySmart events.

5 For a fascinating explanation of different cultural interpretations of the nature and purpose of wealth in Native American culture, see Saboe-Wounded Head, L. (2014). Using active learning to teach culturally relevant personal finance to Native American students. *Journal of Family & Consumer Sciences*, 106(2), 22-26.

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Appendix A: Resources for Educators

American Library Association

- “Financial Literacy Education in Libraries: Guidelines and Best Practices for Service.” Reference & User Services Association (RUSA), http://www.ala.org/rusa/sites/ala.org/rusa/files/content/FLEGuidelines_Final_September_2014.pdf
- Smart Investing @ Your Library <http://smartinvesting.ala.org/> There is truly a wealth of information here. I recommend this site as a starting point for anyone thinking of launching a financial literacy program for any type of library. I particularly like this one, a how-to primer on developing and accessing a collection of financial literacy resources: http://smartinvesting.ala.org/wp-content/uploads/2014/11/SI@YL_Staff-Training-Toolkit_Collection-Development.pdf
- ALA Money Smart Week webinars <http://www.ala.org/offices/cro/projectsandactivities/crowebinars#MSW>

Consumer Websites

- 360 Degrees of Financial Literacy (American Institute of CPAs)
 - <http://www.360financialliteracy.org/>
- Consumer Financial Protection Bureau
 - <https://www.consumerfinance.gov/>
 - includes specific resources for libraries at <https://www.consumerfinance.gov/library-resources/>
- Federal Deposit Insurance Corporation
 - Consumer Protection / Financial Education and Literacy / Money Smart—A Financial Education Program <https://www.fdic.gov/consumers/consumer/moneysmart/>
- Federal Trade Commission Consumer Information, Money & Credit
 - <https://www.consumer.gov/section/managing-your-money> and <https://www.consumer.ftc.gov/topics/money-credit>
- Financial Planning Association
 - <http://www.plannersearch.org/life-events/Pages/default.aspx>
- Money Smart Week
 - <http://www.moneysmartweek.org/>
- National Endowment for Financial Education <http://nefe.org>
 - <http://www.smartaboutmoney.org>
 - <http://myretirementpaycheck.org>
 - <http://www.financialworkshopkits.org>
 - <http://www.onyourown.org/>
- Office of Financial Education (Department of the Treasury)
 - Mymoney.gov
- U.S Securities and Exchange Commission www.investor.gov

Course Materials and Lesson Plans

- Cash Course (National Endowment for Financial Education)
 - <http://info.cashcourse.org/>
- Federal Reserve Banks have extensive array of excellent teacher and student resources, (searchable by audience in every conceivable print and online format, including mobile)
 - <https://www.federalreserveeducation.org/>
 - <https://www.stlouisfed.org/education/>
- Foolproof Me <https://www.foolproofme.com/>
 - Foolproofteacher <http://www.foolproofteacher.com/>
 - Foolproofsolo <https://solo.foolproofonline.info/foolproof/>
- New York Public Library (Money Matters)
 - <https://sites.google.com/a/nypl.org/money-matters/>
- Practical Money Skills (Visa) <http://www.practicalmoneyskills.com/>
 - https://www.practicalmoneyskills.com/teach/lesson_plans

Financial Management Software

Mint (free version of Quicken) [recommended by Student presenters at Money Smart 2016]

Video

Khan Academy has a few videos on economics and an explicit partnership with one of their corporate sponsors, Bank of America (<https://www.bettermoneyhabits.com/khan-academy-partnership.html>).

Appendix B: Call for Graduate Students to Participate in Money Smart @ ETSU 2016

Call for Graduate Students to participate in *Money Smart @ ETSU 2016!*

If you'd like to get presentation and/or poster experience and a listing on your resume, keep reading!

Money Smart Week (MSW) is a national, annual event designed to increase financial literacy among the public. Money Smart @ ETSU 2017 is a graduate-to-graduate peer event featuring money-saving tip strategies and financial tips for grads by grads.

Although the topic is money, there's no need for it to be dry or boring! If you have great tips to share, there will be opportunities for general audience participation. *For presenters, this is an excellent opportunity to add a professional development accomplishment to a resume or c.v.*

MSW generally addresses earning; borrowing and credit; saving and investing; spending; and protecting against risk. There is no investment advice given and no advertising allowed.

Some potential topics:

- Grad school: paying for college, repaying student loans
- Affording a first apartment or car
- Salary negotiations
- Pay yourself first: establishing savings, budgeting and investing
- Software that may help, like Mint or Quicken
- Eat on a budget: inexpensive nutrition
- Pros & cons of credit cards
- Banks vs. credit unions
- Frugal parenting
- Free and low-cost local deals and events
- How to do [X Y Z] without spending a fortune

- And more...! If it's money/finance/lifestyle related, it's probably a valid topic.

Presentation formats: Poster / Presentation (20 minutes) / Panel discussion (30 minutes) / Lightning round "show-and-tell" (5-minute slot, maximum 6 presenters)

Submitting a proposal is simple! From your ETSU mail, send an e-mail between 200-500 words which clearly states the title of your presentation, what you'd like to discuss, and in which format. Money Smart @ ETSU will take place from 1-4PM on April 21st. ***The deadline for submissions is March 16th.***

Appendix C: Money Smart @ ETSU 2016 Exit Survey

Please check your answers below to help us understand what you found helpful and what we could add or improve for Money Smart next year.

I am a(n)

- ☐ undergraduate student
☐ graduate student
☐ staff member
☐ faculty member
☐ other: _____

Please check the session(s) you attended:

- ☐ Free Online Financial Education
☐ Living on a Graduate Stipend
☐ Healthy Eating on a Budget
☐ Identity Card Theft
☐ Mint, Betterment, and Beyond
☐ The Law of Attraction and Money
☐ International Programs
☐ Open discussion about money and grads

Was the information you learned today valuable to you?

- ☐ yes
☐ no

How likely are you to act on what you learned today?

- ☐ I'm starting today!
☐ I will eventually.
☐ I'll never get around to it.

How did you hear about Money Smart @ ETSU? Please check all that apply:

- ☐ got an email or notice online
☐ saw it on a website
☐ saw a flyer on campus
☐ somebody told me
☐ other: _____

Overall comments? Something you want to know more about? List it here!

Wendy Doucette is Graduate Research and Instruction Librarian at East Tennessee State University. She can be reached at doucettew@etsu.edu.